

# BANKINTER 4 Fondo de Titulización Hipotecaria



## Brief report

Date: 05/31/2005  
Currency: EUR

Date of constitution  
09/24/2002

VAT Reg. no.  
G83419192

Management Company  
Europea de Titulización S.G.F.T

Originator  
Bankinter

Servicer  
Bankinter

Lead Managers  
Crédit Agricole Indosuez  
Deutsche Bank A.G.  
Bankinter

Bond Underwriters and Placement Agents

Crédit Agricole Indosuez  
Deutsche Bank A.G.  
CDC IXIS Capital Markets  
Dresdner Kleinwort Wasserstein  
EBN Banco  
JPMorgan  
Sanlander Central Hispano  
Bankinter

Bond Paying Agent  
Bankinter

Market  
AIAF Mercado de Renta Fija

Register of Book Securities  
Iberclear

Treasury Account  
Bankinter

Subordinated Credit  
Bankinter

Start-up Loan  
Bankinter

Swap  
Bankinter

Assets Custodian  
Bankinter

Fund Auditors  
Ernst&Young

## Issued securities: Mortgage-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313919005	09/30/2002 9,876	71,734.67 708,451,600.92 71.73%	100,000.00 987,600,000.00	Floating 3-M Euribor + 0.220% 12.Feb/May/Aug/Nov	2.3450% 08/12/2005 429.89 Gross 365.41 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	08/12/2005 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313919013	09/30/2002 215	100,000.00 21,500,000.00 100.00%	100,000.00 21,500,000.00	Floating 3-M Euribor + 0.450% 12.Feb/May/Aug/Nov	2.5750% 08/12/2005 658.06 Gross 559.35 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A2 A+	A2 A+
Series C ES0313919021	09/30/2002 159	100,000.00 15,900,000.00 100.00%	100,000.00 15,900,000.00	Floating 3-M Euribor + 1.200% 12.Feb/May/Aug/Nov	3.3250% 08/12/2005 849.72 Gross 722.26 Net	11/12/2038 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial	Baa3 BBB+	Baa3 BBB+
Total		745,851,600.92	1,025,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Option	Type	Average life Years	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
Series A	With optional redemption *	Average life	Years	9.43	5.79	5.41	5.07	4.78	4.49	4.25	4.06		
		Final Maturity	Years	18.72	12.96	12.21	11.46	10.96	10.21	9.71	9.46		
			Date	02/12/2024	05/12/2018	08/12/2017	11/12/2016	05/12/2016	08/12/2015	02/12/2015	11/12/2014		
	Without optional redemption *	Average life	Years	9.71	6.10	5.71	5.37	5.07	4.79	4.54	4.32		
		Final Maturity	Years	25.22	20.21	19.47	18.72	17.96	17.21	16.46	15.96		
			Date	08/12/2030	08/12/2025	11/12/2024	02/12/2024	05/12/2023	08/12/2022	11/12/2021	05/12/2021		
Series B	With optional redemption *	Average life	Years	11.12	6.86	6.42	6.00	5.67	5.33	5.04	4.81		
		Final Maturity	Years	18.72	12.96	12.21	11.46	10.96	10.21	9.71	9.46		
			Date	02/12/2024	05/12/2018	08/12/2017	11/12/2016	05/12/2016	08/12/2015	02/12/2015	11/12/2014		
	Without optional redemption *	Average life	Years	11.46	7.23	6.79	6.38	6.02	5.69	5.39	5.12		
		Final Maturity	Years	25.22	20.21	19.47	18.72	17.96	17.21	16.46	15.96		
			Date	08/12/2030	08/12/2025	11/12/2024	02/12/2024	05/12/2023	08/12/2022	11/12/2021	05/12/2021		
Series C	With optional redemption *	Average life	Years	18.72	12.96	12.21	11.46	10.96	10.21	9.71	9.46		
		Final Maturity	Years	18.72	12.96	12.21	11.46	10.96	10.21	9.71	9.46		
			Date	02/12/2024	05/12/2018	08/12/2017	11/12/2016	05/12/2016	08/12/2015	02/12/2015	11/12/2014		
	Without optional redemption *	Average life	Years	27.34	22.91	22.16	21.44	20.74	20.05	19.38	18.73		
		Final Maturity	Years	09/26/2032	04/20/2028	07/24/2027	11/03/2026	02/20/2026	06/14/2025	10/13/2024	02/17/2024		
			Date	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037		

\* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.  
Hypothesis of delinquency and default assumptions of the securitised assets: 0%

## Credit enhancement and financial operations

Credit enhancement (CE)						
	Current		At issue date			
	% CE	% CE	% CE	% CE	% CE	
Series A	94.99%	708,451,600.92	6.45%	96.35%	987,600,000.00	4.70%
Series B	2.88%	21,500,000.00	3.57%	2.10%	21,500,000.00	2.60%
Series C	2.13%	15,900,000.00	1.44%	1.55%	15,900,000.00	1.05%
Issue of Bonds		745,851,600.92			1,025,000,000.00	
Subord. Line of Credit (Available)	1.44%	10,762,500.00	1.05%		10,762,500.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	8,242,287.62	2.150%	
Servicer ppal collect not yet credited	2,589,738.78		
Servicer ints collect not yet credited	683,247.25		
Liabilities	Available	Balance	Interest
Start-up Loan		591,960.36	3.130%
Subordinated Credit	10,762,500.00	0.00	3.130%

## Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	10,481	12,267	
Principal			
Principal outstanding	736,828,271.80	1,025,007,956.83	
Average loan	70,301.33	83,558.16	
Minimum	102.98	12,002.10	
Maximum	282,072.23	297,678.05	
Interest rate			
Weighted average (wac)	2.90%	4.22%	
Minimum	2.67%	3.50%	
Maximum	4.34%	5.96%	
Final maturity			
Weighted average (WARM) (months)	220	252	
Minimum	06/07/2005	04/28/2004	
Maximum	12/24/2036	12/24/2036	
Index (distribution)			
1-year EURIBOR/MIBOR	100.00	100.00	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.52	6.68	0.18	6.70
10.01 - 20%	2.75	15.95	1.04	16.60
20.01 - 30%	6.21	25.71	3.24	25.57
30.01 - 40%	11.21	35.17	6.78	35.63
40.01 - 50%	16.13	45.19	11.33	45.35
50.01 - 60%	22.11	55.33	15.61	55.23
60.01 - 70%	27.67	65.25	22.34	65.32
70.01 - 80%	13.41	72.23	39.48	75.58
Weighted average (WALTV)	53.27		61.62	
Minimum	0.09		0.86	
Maximum	75.93		79.93	

### Additional information

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.74%	0.68%	0.88%	0.74%	0.63%
Anual equivalente (CPR)	8.55%	7.87%	10.05%	8.58%	7.32%

### Geographic distribution

	Current	At constitution date
Andalucia	8.40%	8.52%
Aragon	1.70%	1.68%
Asturias	1.86%	1.81%
Balearic Islands	1.99%	2.03%
Basque Country	7.94%	7.80%
Canary Islands	3.55%	3.58%
Cantabria	1.93%	1.93%
Castilla-La Mancha	1.69%	1.75%
Castilla-Leon	5.91%	5.77%
Catalonia	16.11%	15.97%
Extremadura	0.53%	0.53%
Galicia	4.21%	3.93%
La Rioja	0.25%	0.26%
Madrid	34.88%	35.08%
Murcia	1.61%	1.76%
Navarra	0.78%	0.84%
Valencia	6.65%	6.76%

### Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%		
Up to 1 month	105	20,923.82	8,012.99	0.00	28,936.81	49.15	7,443,150.61	7,472,087.42	79.93	49.59
1 to 2 months	15	6,702.07	3,051.28	0.00	9,753.35	16.57	901,599.99	911,353.34	9.75	50.22
2 to 3 months	9	7,852.27	4,420.23	0.00	12,272.50	20.85	754,327.13	766,599.63	8.20	61.11
3 to 6 months	2	2,340.42	1,539.36	0.00	3,879.78	6.59	175,603.69	179,483.47	1.92	65.28
12 to 18 months	1	3,329.12	698.74	0.00	4,027.86	6.84	14,786.41	18,814.27	0.20	23.10
Total	132	41,147.70	17,722.60	0.00	58,870.30		9,289,467.83	9,348,338.13		50.55

#### Additional information